

FISCAL NOTE

SB 331 - HB 463

February 9, 2007

SUMMARY OF BILL: Amends the retirement law relative to the provision requiring that the investment policy adopted by the board of trustees of the Tennessee Consolidated Retirement System (TCRS) be approved by the Legislative Council on Pensions and Insurance. Specifies the Council is the entity being referred to in the statute.

ESTIMATED FISCAL IMPACT:

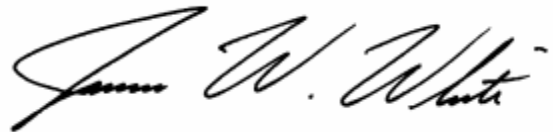
MINIMAL

Assumption:

- No impact on pension liability or administration expenses of TCRS.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White". The signature is fluid and cursive, with the first name "James" written in a larger, more prominent script than the last name "White".

James W. White, Executive Director